

SURETY BOND FOR MOTOR VEHICLE DEALER

BOND # _____

KNOW ALL MEN BY THESE PRESENTS:

That we _____ of _____, State of Maine, as Principal, and
(Name of Dealership) (city/town)

_____ a Corporation organized and existing under the laws of the State of _____
(Name of Bonding Company)

and authorized to do business in the State of Maine, as Surety, are held and firmly bound unto the Secretary of State, State of Maine, in the penal sum of _____ dollars (\$ _____), lawful money of the United States of America, for which payment well and truly be made, we and each of us, bind ourselves, our heirs, executors, administrators, successors, personal representatives and assigns, jointly and severally, firmly by these presents.

SIGNED, SEALED and DATED this _____ day of _____, 2____.

.....
Whereas the above bounden Principal has or is about to make application to the Secretary of State, State of Maine, Bureau of Motor Vehicles, for a license authorizing said Principal to engage in the business of a motor vehicle dealer in accordance with Title 29A M.R.S.A. and rules promulgated thereunder by the Secretary of State, and if so licensed, said Principal is required to furnish a Surety Bond pursuant to 29A M.R.S.A. §901, SUB - §4.

Now, therefore, the condition of this Obligation is such that if the said Principal shall faithfully observe the provisions of Title 29A M.R.S.A., and all the rules promulgated thereunder relating to the business of a motor vehicle dealer, then this Obligation shall be null and void, otherwise to remain in full force and effect

This bond shall be for the use and benefit of the Secretary of State, State of Maine, and for any person, firm or operation who may suffer loss because the Principal fails to comply with the above-mentioned laws and Rules

This bond shall run concurrently with the period of the motor vehicle dealer's license granted to the Principal and shall terminate at 11:59 p.m. on the last day of the period of such license, unless said bond is continued in force for another license period by the issuance of a continuation certificate signed by the Surety

The Surety may cancel at any time by giving thirty (30) days written notice by registered or certified mail to the Secretary of State, State of Maine, Bureau of Motor Vehicles. The Surety shall not be discharged from any liability which shall accrue prior to expiration of such thirty (30) day period

Principal and Surety agree to be bound by the laws of the State of Maine as to the interpretation of this instrument.

(Principal)

By: _____ Date _____

Witness _____ Date _____

(Surety Company)

By: _____ Date _____

Witness _____ Date _____

(Address of Surety Company)